

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
POUGHKEEPSIE DIVISION**

In re: ARNOTT, JAMES A., JR.
ARNOTT, MELISSA A.

§ Case No. 13-35089-CGM

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on January 16, 2013. The undersigned trustee was appointed on January 12, 2015.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 19,390.19

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>17.41</u>
Bank service fees	<u>784.76</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	<u>\$ 18,588.02</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 05/17/2013 and the deadline for filing governmental claims was 05/17/2013. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,689.02. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,689.02, for a total compensation of \$2,689.02.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$128.93, for total expenses of \$128.93.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 06/12/2017 By: /s/MARK S. TULIS
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 13-35089-CGM

Trustee: (520752) MARK S. TULIS

Case Name: ARNOTT, JAMES A., JR.
ARNOTT, MELISSA A.

Filed (f) or Converted (c): 01/16/13 (f)

§341(a) Meeting Date: 02/07/13

Period Ending: 06/12/17

Claims Bar Date: 05/17/13

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Residence at 18 Pine St., Wurtsboro, NY	180,000.00	27,452.83	0.00	FA
2	Inv. Prop. #1 - 12 Pine St., Wurtsboro, NY	149,942.00	143,427.82	0.00	FA
3	Inv. Prop. #2 - 64 Henry St., Wurtsboro, NY	60,000.00	59,259.68	15,000.00	FA
4	Inv. Prop. #3 - 7 Briars Ct., Lackawaxen, PA	199,900.00	194,699.26	0.00	FA
5	Bank of America checking account	8,163.61	8,163.61	2,033.54	FA
6	Bank of America checking account (SS income)	17,296.89	0.00	0.00	FA
7	Bank of America checking account (SS income)	11,864.03	11,864.03	0.00	FA
8	Wells Fargo checking account	59.40	59.40	0.00	FA
9	Wells Fargo savings account	141.21	141.21	0.00	FA
10	Bank of America money market savings account	0.00	0.00	0.00	FA
11	Household goods & furnishings	5,000.00	0.00	0.00	FA
12	Clothing	500.00	0.00	0.00	FA
13	Wedding band, one watch	750.00	0.00	0.00	FA
14	Wedding jewelry, misc. jewelry	1,000.00	0.00	0.00	FA
15	2 shot guns, 4 pistols, 4 rifles	1,250.00	1,250.00	500.00	FA
16	Whole life with NY Life Ins. Co.	1.00	0.00	0.00	FA
17	Whole life with NY Life Ins. Co.	1.00	0.00	0.00	FA
18	Whole life with NY Life Ins. Co.	1.00	0.00	0.00	FA
19	IRA with NY Life Co.	15,651.72	0.00	0.00	FA
20	IRA with NY Life Co.	12,131.17	0.00	0.00	FA
21	100% stock in Wurtsboro Professional Properties	1.00	1.00	0.00	FA
22	21.6% stock in Shawanga Ridge Aviation	1.00	1.00	0.00	FA
23	100% stock in A&J Hometown Oil	1.00	1.00	0.00	FA
24	2008 Chevrolet Silverado	14,045.00	6,045.00	0.00	FA
25	2010 Jeep Wrangler	14,185.00	6,185.00	1,856.65	FA
26	2007 Sea-Doo 15' boat with trailer	9,170.00	0.00	0.00	FA
27	Possible civil lawsuit for malicious prosecution	1.00	1.00	0.00	FA

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 13-35089-CGM

Trustee: (520752) MARK S. TULIS

Case Name: ARNOTT, JAMES A., JR.
ARNOTT, MELISSA A.

Filed (f) or Converted (c): 01/16/13 (f)

§341(a) Meeting Date: 02/07/13

Period Ending: 06/12/17

Claims Bar Date: 05/17/13

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
27 Assets Totals (Excluding unknown values)	\$701,057.03	\$458,551.84		\$19,390.19	\$0.00

Major Activities Affecting Case Closing:

2/9/17: We expect to submit a TFR to the UST by 3/31/17.

1/21/16: A global stipulation settling all matters was signed by the Court on 12/3/15.

1/22/15: I was recently appointed successor trustee. We are in the process of resolving claims issues.

Initial Projected Date Of Final Report (TFR): September 30, 2016

Current Projected Date Of Final Report (TFR): March 31, 2017

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-35089-CGM
Case Name: ARNOTT, JAMES A., JR.
ARNOTT, MELISSA A.
Taxpayer ID #: **-***3132
Period Ending: 06/12/17

Trustee: MARK S. TULIS (520752)
Bank Name: Rabobank, N.A.
Account: *****8666 - Checking Account
Blanket Bond: \$2,074,200.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
01/16/15		Paul L. Banner, Trustee	SALE OF DEBTOR'S REAL PROPERTY		19,390.19		19,390.19
	{3}		15,000.00	1110-000			19,390.19
	{5}		2,033.54	1149-000			19,390.19
	{15}		500.00	1149-000			19,390.19
	{25}		1,856.65	1149-000			19,390.19
01/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	19,380.19
02/27/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.01	19,354.18
03/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.69	19,324.49
04/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		27.79	19,296.70
05/29/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.82	19,269.88
06/08/15	101	MARK S. TULIS, TRUSTEE	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/08/2015 FOR CASE #13-35089, Trustee bond 6/19/15 - 6/19/16	2300-000		10.05	19,259.83
06/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.55	19,230.28
07/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		28.57	19,201.71
08/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.69	19,175.02
09/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.42	19,145.60
10/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		27.53	19,118.07
11/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.58	19,091.49
12/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		30.20	19,061.29
01/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.43	19,034.86
03/01/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.39	19,008.47
03/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.99	18,978.48
04/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.31	18,952.17
05/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.27	18,925.90
06/29/16	102	MARK S. TULIS, TRUSTEE	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/19/2016 FOR CASE #13-35089	2300-000		7.36	18,918.54
06/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.86	18,888.68
07/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.19	18,862.49
08/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.75	18,832.74
09/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		27.01	18,805.73
10/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.07	18,779.66
11/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		28.73	18,750.93
12/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.89	18,724.04
01/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		28.72	18,695.32
02/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		25.09	18,670.23

Subtotals : \$19,390.19 \$719.96

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-35089-CGM
Case Name: ARNOTT, JAMES A., JR.
 ARNOTT, MELISSA A.
Taxpayer ID #: **-***3132
Period Ending: 06/12/17

Trustee: MARK S. TULIS (520752)
Bank Name: Rabobank, N.A.
Account: *****8666 - Checking Account
Blanket Bond: \$2,074,200.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
03/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		27.74	18,642.49
04/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		25.02	18,617.47
05/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.45	18,588.02

ACCOUNT TOTALS	19,390.19	802.17	\$18,588.02
Less: Bank Transfers	0.00	0.00	
Subtotal	19,390.19	802.17	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$19,390.19	\$802.17	

Net Receipts :	19,390.19
Net Estate :	\$19,390.19

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
Checking # *****8666	19,390.19	802.17	18,588.02
	\$19,390.19	\$802.17	\$18,588.02

EXHIBIT C

Case: 13-35089-CGM ARNOTT, JAMES A., JR.

Claims Bar Date: 05/17/13

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
	MARK S. TULIS, P.C. 220 WHITE PLAINS ROAD 2ND FLOOR TARRYTOWN, NY 10591 <2100-00 Trustee Compensation>, 200	Admin Ch. 7 01/16/13		\$2,689.02 \$2,689.02	\$0.00	\$2,689.02
	MARK S. TULIS, P.C. 220 WHITE PLAINS ROAD 2ND FLOOR TARRYTOWN, NY 10591 <2200-00 Trustee Expenses>, 200	Admin Ch. 7 01/16/13		\$128.93 \$128.93	\$0.00	\$128.93
	OXMAN TULIS KIRKPATRICK WHYATT & GEIGER LLP 220 WHITE PLAINS ROAD 2ND FLOOR TARRYTOWN, NY 10591 <3110-00 Attorney for Trustee Fees (Trustee Firm)>, 200	Admin Ch. 7 01/16/13		\$735.00 \$735.00	\$0.00	\$735.00
	OXMAN TULIS KIRKPATRICK WHYATT & GEIGER LLP 220 WHITE PLAINS ROAD 2ND FLOOR TARRYTOWN, NY 10591 <3120-00 Attorney for Trustee Expenses (Trustee Firm)>, 200	Admin Ch. 7 01/16/13		\$33.47 \$33.47	\$0.00	\$33.47
1S	Catskill Hudson Bank c/o Hodgson Russ LLP, Attn: R. Weisz 677 Broadway, Suite 301 Albany, NY 12207 <4110-00 Real Estate--Consensual Liens (mortgages, deeds of trust, PMSI)>, 100	Secured 02/19/13		\$115,000.00 \$0.00	\$0.00	\$0.00
			The secured portion of this claim has been expunged pursuant to Stipulation & Order 12/3/15			
1U	Catskill Hudson Bank Attn: Kevin S. McLaren 95 Schwenk Drive Kingston, NY 12401 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 02/19/13		\$986,933.04 \$275,000.00	\$0.00	\$275,000.00
			This claim has been reduced pursuant to Stipulation & Order 12/3/15			
2	PIKE COUNTY TAX CLAIM BUREAU 506 BROAD STREET ROOM 104 MILFORD, PA 18337 <4120-00 Real Estate--Non-consensual Liens (judgments, mechanics liens)>, 100	Secured 02/25/13	3545 Amended by 2-2	\$1,654.59 \$0.00	\$0.00	\$0.00

EXHIBIT C

Case: 13-35089-CGM ARNOTT, JAMES A., JR.

Claims Bar Date: 05/17/13

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
2 -2	PIKE COUNTY TAX CLAIM BUREAU 506 BROAD STREET ROOM 104 MILFORD, PA 18337 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 02/25/13	3545	\$0.00 \$0.00	\$0.00	\$0.00
3	Global Companies LLC Executive Woods 5 Palisades Dr. Albany, NY 12205 <4110-00 Real Estate--Consensual Liens (mortgages, deeds of trust, PMSI)>, 100	Secured 02/27/13	Not secured by estate assets.	\$120,500.00 \$0.00	\$0.00	\$0.00
4	Jill Barber c/o Derek T. Smith Law Group, P.C. 30 Broad St., 30th Floor New York, NY 10004 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 05/02/13	Reduced pursuant to Stipulation and Order dated 12/3/15	\$1,200,000.00 \$1,200,000.00	\$0.00	\$1,200,000.00
5	SULLIVAN COUNTY TREASURER 100 NORTH STREET MONTICELLO, NY 12701 <4110-00 Real Estate--Consensual Liens (mortgages, deeds of trust, PMSI)>, 100	Secured 05/13/13	Withdrawn pursuant to letter dated 11/15/13	\$4,532.65 \$0.00	\$0.00	\$0.00
6	Systems & Services Technologies, Inc 4315 Pickett Rd St. Joseph, MO 64503 <4210-00 Pers. Prop. & Intangibles--Consensual Liens (UCC, chattel, PMSI)>, 100	Secured 05/17/13	Amended by 6-2	\$9,696.32 \$0.00	\$0.00	\$0.00
6 -2	Systems & Services Technologies, Inc 4315 Pickett Rd St. Joseph, MO 64503 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 05/17/13		\$1,973.32 \$1,973.32	\$0.00	\$1,973.32
Case Total:					\$0.00	\$1,480,559.74

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 13-35089-CGM

Case Name: ARNOTT, JAMES A., JR.

Trustee Name: MARK S. TULIS

Balance on hand: \$ 18,588.02

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1S	Catskill Hudson Bank	115,000.00	0.00	0.00	0.00
2	PIKE COUNTY TAX CLAIM BUREAU	1,654.59	0.00	0.00	0.00
3	Global Companies LLC	120,500.00	0.00	0.00	0.00
5	SULLIVAN COUNTY TREASURER	4,532.65	0.00	0.00	0.00
6	Systems & Services Technologies, Inc	9,696.32	0.00	0.00	0.00

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 18,588.02

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - MARK S. TULIS, P.C.	2,689.02	0.00	2,689.02
Trustee, Expenses - MARK S. TULIS, P.C.	128.93	0.00	128.93
Attorney for Trustee, Fees - OXMAN TULIS KIRKPATRICK WHYATT & GEIGER LLP	735.00	0.00	735.00
Attorney for Trustee, Expenses - OXMAN TULIS KIRKPATRICK WHYATT & GEIGER LLP	33.47	0.00	33.47

Total to be paid for chapter 7 administration expenses: \$ 3,586.42

Remaining balance: \$ 15,001.60

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 15,001.60

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00

Remaining balance: \$ 15,001.60

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 1,476,973.32 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 1.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1U	Catskill Hudson Bank	275,000.00	0.00	2,793.17
2 -2	PIKE COUNTY TAX CLAIM BUREAU	0.00	0.00	0.00
4	Jill Barber	1,200,000.00	0.00	12,188.39
6 -2	Systems & Services Technologies, Inc	1,973.32	0.00	20.04

Total to be paid for timely general unsecured claims: \$ 15,001.60

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00

Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00